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Message Text

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63
ORIGIN NEA-12

INFO OCT-01 ADP-00 PM-07 SS-15 IGA-02 L-03 ABF-01 INR-10

INRE-00 SSO-00 RSC-01 /052 R

DRAFTED BY NEA/TUR:NMMURPHY:VH
7/17/73 20304
APPROVED BY NEA:RPDAVIES
NEA/TUR:RSDILLON
PM/MAS:CACHAPMAN (DRAFT)
---------- 111466
O 172330Z JUL 73
FM SECSTATE WASHDC
TO AMEMBASSY ANKARA IMMEDIATE

S E C R E T STATE 140397

STADIS//////////////////

E.O. 11652: GDS
TAGS: MARR, MASS, FIN, TU

SUBJECT: TEN PERCENT REQUIREMENT

REF: A) ANKARA 5236, B) ANKARA 5650

1. PREPAYMENT OF LOCAL CURRENCY LOANS AS MEAN OF OBTAINING EXEMPTION FROM 10 PERCENT DEPOSIT REQUIREMENT OF SECTION 514 OF FOREIGN ASSISTANCE ACT IS A PROCEDURE WHICH HAS BEEN EMPLOYED PREVIOUSLY BUT THERE HAS BEEN CONSIDERABLE OPPOSITION TO IT FROM SOME ELEMENTS USG. DEPT PREPARED IN CASE OF TURKEY GIVE SERIOUS CONSIDERATION TO PERMITTING GOT ALSO TO PREPAY LOANS. IN ORDER ARRIVE AT AGREED USG POSITION WHICH WOULD PERMIT EMBASSY EXPLORE SUB-JECT WITH GOT WE MUST BE ABLE DEMONSTRATE THAT THIS COURSE OF ACTION BOTH IN USA INTEREST (WHICH WE THINK AMPLY DOCU-MENTED), AND FEASIBLE. WHILE PRELIMINARY MISSION ESTIMATES ARE POSITIVE RE FEASIBILITY, WE NEED HAVE IN HAND REFINED
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ASSESSMENT USG LIRA REQUIREMENTS MENTIONED PARA 1 REF A BE-

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FORE SEEKING ADMINISTRATION APPROVAL THIS COURSE ACTION.

2. DEPT WITH DOD CONCURRENCE IS RECOMMENDING PRESIDENTIAL WAIVER 10 PERCENT DEPOSIT REQUIREMENT UP TO THE 50 MILLION DOLLAR LIMIT AUTHORIZED BY SECTION 614(A) OF THE ACT. THIS SHOULD GIVE US TIME WORK OUT A PREPAYMENT PLAN IF

PRACTICABLE AND WILL, IN ANY CASE, PERMIT US HONESTLY TELL TURKS THAT WE HAVE PROVIDED MAXIMUM RELIEF FROM DEPOSIT REQUIREMENT PERMITTED BY LAW. WE HOPEFUL OF EARLY PRESIDENTIAL DETERMINATION.

3. WE PROVIDING SEPTEL GUIDANCE FOR USE WITH TURKS IN RESPONSE REF B. RUSH

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Message Attributes

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Decaption Date: 01 JAN 1960
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition Reason:
Disposition Remarks:
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To: ANKARA
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